

Message Text

UNCLASSIFIED

PAGE 01 STATE 164609

62

ORIGIN EB-07

INFO OCT-01 EA-10 ISO-00 AGR-10 CIAE-00 COME-00 INR-07

LAB-04 NSAE-00 SP-02 STR-04 TRSE-00 CIEP-02 FRB-01

OMB-01 L-03 /052 R

DRAFTED BY AGRIC:KSTEPHENS:EB/FTD:WCMIMS:HM

APPROVED BY EB/FTD:MBSMITH

AGRIC - FWOODLING

AGRIC - DWILLIAMS

AGRIC - ERANSOM

EA/K - JFORBES

----- 034729

R 120229Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 164609

E.O. 11652:N/A

TAGS: ETRD, KS

SUBJECT: PARAGRAPH 8 STIPULATION OF KOREAN COTTON
ASSURANCES.

PASS AGATT

FOLLOWING IS REPLY FROM STEPHENS, AGRICULTURE, TO PRIVATE
CABLE REQUEST FROM SWAK PRESIDENT BAE TO IMMEDIATELY MAKE

AVAILABLE 10 MILLION DOLLARS CCC CREDIT HELD OUT FOR ANNEX
B CONTRACTS.

QUOTE

1. WE APPRECIATE PROMPT OPENING OF LETTERS OF CREDIT ON
82 PERCENT OF OUTSTANDING PERIOD ONE COTTON CONTRACTS, AND
REGRET DIFFICULTIES IN OBTAINING PRIVATE USANCE LINE FOR
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 164609

BALANCE.

2. ALTHOUGH WE RECOGNIZE DIFFICULT POSITION OF SWAK, WE RECOMMEND REALLOCATION OF CCC CREDIT FUNDS FROM PERIOD TWO SALES TO COVER THESE SALES, UNLESS. PRIVATE USANCE CAN BE OBTAINED SOON. ANOTHER ALTERNATIVE TO BE CONSIDERED IS ALLOCATION OF 10 MILLION DOLLARS HELD FOR ANNEX B SALES TO PERIOD ONE SALES FOR WHICH L/C'S NOT OPENED.

3. RE. MITSUI PROPOSED UNILATERAL CANCELLATION OF ANNEX B SALES, THEY ARE BEING REQUESTED TO RECONSIDER. IF SIMILAR PROBLEMS WITH OTHER SHIPPERS EXIST SUGGEST YOU PROVIDE NAMES TO EARLE BILLINGS ACSA OR TO ME AS SOON AS POSSIBLE.

4. RE SUGGESTION THAT PARAGRAPH EIGHT STIPULATION BE WAIVED, IT MUST BE RECOGNIZED THAT HIGH-LEVEL CLEARANCE IN BOTH STATE AND AGRICULTURE WOULD BE REQUIRED. WE REGRET TO ADVISE THAT APPROVAL OF THE WAIVER IS HIGHLY UNLIKELY AND WOULD REQUIRE LENGTHY DELIBERATION. EVEN IF GRANTED WE BELIVE IT WOULD BE TOO LATE TO BE OF ASSISTANCE. FURTHER, ANNEX B HAS NOT YET BEEN AGREED TO BY BOTH PARTIES DESPITE EFFORTS TO EXPEDITE.

5. WE REITERATE SINCERE APPRECIATEION OF FINE AND DIFFICULT JOB BEING PERFORMED BY SWAK AND ANXIOUS IN INTEREST OF KOREA TO SEE ALL PERIOD ONE L/C'S OPENED AND GOOD START ON PERIOD TWO AS POINTED OUT IN APRIL 26 LETTER TO MINISTER S. K. LEE.

KINDEST REGARDS. UNQUOTE. INGERSOLL

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, CREDIT, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE164609
Document Source: CORE
Document Unique ID: 00
Drafter: KSTEPHENS:EB/FTD:WCMIMS:HM
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750242-0160
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750760/aaaacbnb.tel
Line Count: 91
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 05 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05 MAR 2003 by ThomasVJ>; APPROVED <16 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PARAGRAPH 8 STIPULATION OF KOREAN COTTON ASSURANCES.
TAGS: ETRD, KS, AGR
To: SEOUL
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006